

EXHIBIT 8.1

	BERNARD L. MADOFF Investment Securities
885 Third Avenue New York, NY 10022-4834	
<i>3-29-96</i>	
<i>CHEMICAL BANK</i>	
<i>3-28</i>	
<i>+ 83710 BAL</i>	
<i>- 65 CKS. out</i>	
<i>+ 20 WIRE IN - WESTWOOD</i>	
<i>+ 200 " " - PRIMEO CCB</i>	
<i>+ 500 " " - N SACHS</i>	
<i>+ 1100 " " - SCHUPAK</i>	
<i>+ 2000 " " - YESOD</i>	
<i>+ 3000 " " - BPI MULTIAVISORS</i>	
<i>+ 1762 My Deposit 200H C/M 500H E/M 298K ARB 784AB</i>	
<i>- 14200 TONY Out</i>	
<i>- 27300 WIRE Out - BANKERS</i>	
<i>- 32800 " " - Bk of NY</i>	
<i>- 10000 " " - CREDIT LYONS</i>	
<i>+ 15000 W.L. Deposit</i>	
<i><u>+ 22937</u></i>	
<i>65000.00 MAILED Out of STATE</i>	
<i>GIVING you 16 ml 4-1</i>	



**BERNARD L. MADOFF
Investment Securities**

885 Third Avenue New York, NY 10022-4834

3-29-96

Bankers Trust

- 15322 BAL 3-28
- 15823 CKS out*
- 369 ok out - Monroe
- 175 WIRE Out - MARDEN
- 650 " " - CIGNA
- 1000 " " - TREMONT
- 1000 " " - STAN (BRIGGS)
- 9000 Tony Out
+ 27300 WIRE In - CHEM
- 16039

X 15823 400 - Hand Del N.C. prof

DRAWING - 15798466 - 4-1 N.C.
" 80 ml 4-1 PICOWER
WIRING Out 545M 4-5 PICOWER
" 1.7 ml 4-1 MARDEN
" 150 M 4-1 MARDEN
" 100M 4-1 MARDO/AUCD
" 2 ml 4-1 HADASSAH
" 50 M 4-2 HARDEN
" 250 M 4-2 GOODMAN
" 1.875M 4-3 GREENWICH
" 1 ml 4-4 LAGOON